

# Talent & Tenacity: Sparking an Incubator in Ramsey

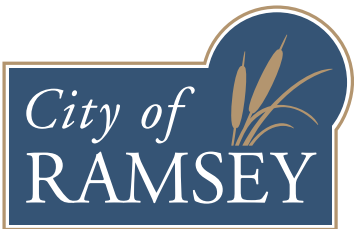


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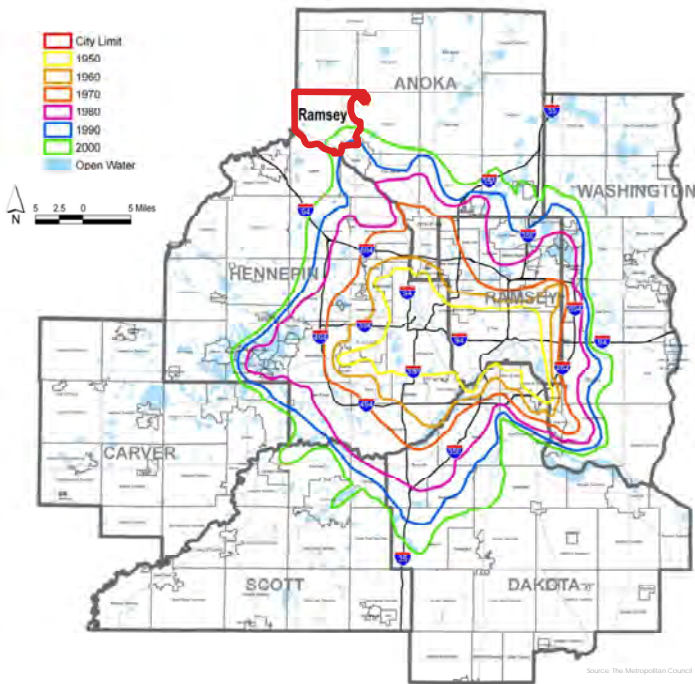
# Talent & Tenacity

## Sparking an Incubator in Ramsey



### Introduction

On the outer reaches of the Twin Cities metro, the city of Ramsey has long been a place coveted by businesses looking to expand. Now, as Ramsey finds itself more integrated into the metro area, it aims to establish a business incubator to cultivate local talent and bring opportunities from the region. **This project considers the city's current amenities to propose an incubator that capitalizes on Ramsey's future potential.**

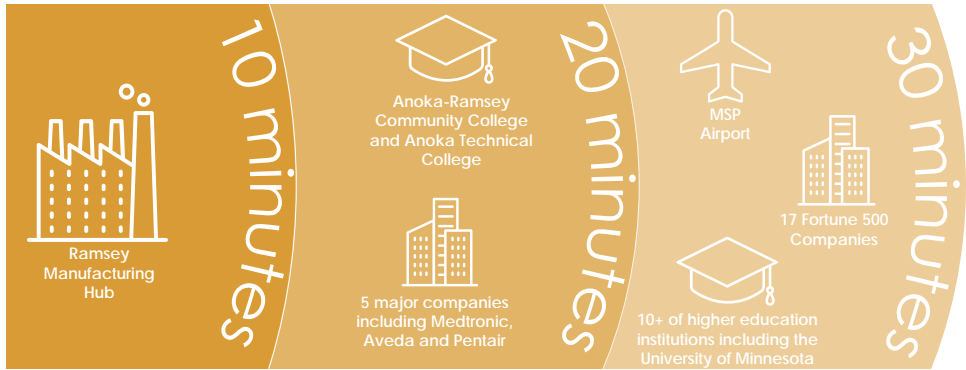


Expansion of the Contiguous Edge of Development in the Twin Cities Metropolitan Area 1950-2000

### Ramsey on the Edge

- For decades the city of Ramsey has been **outside of the contiguous urban growth boundary**. Within **30 minutes of the Twin Cities**, Ramsey is a short distance from **numerous amenities** the region has to offer.
- Paired with **inexpensive, undeveloped land**, the city has become a **rural haven** for businesses looking to expand.
- As developments along **Highway 10** and the **Northstar** commuter rail continue to push the boundary northward, Ramsey **sits on the cusp** of being enveloped by **regional growth** and the **opportunities** that come with development.

### Nearby Amenities: Time from the City of Ramsey



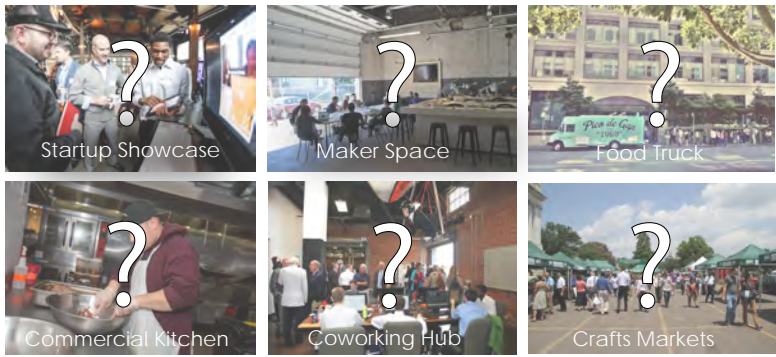
Sources: Forbes, TripSavvy, WelcomeTwinCities, City of Ramsey

### Realizing Opportunity

- Having an opportunity is one thing, **making the most of it** is another. The City of Ramsey is focused on **converting the opportunity of growth** into **positive change** in its latest comprehensive plan. With the introduction of The **COR (Center of Ramsey) development district**, the City aims to **channel the anticipated influx and development** into **concrete results** that can greatly add to what the city has to offer.
- While The COR Development Plan outlines how future development will occur in the city, it **does not indicate** what **will anchor it in Ramsey**. For this a **separate approach is needed**, one that **leverages local talent and tenacity** to start building upon this foundation.
- A **business incubator** is a model that can help **local entrepreneurs** get their start-up **off the ground** by **providing** various **spaces** and **support**. This model can provide the **necessary catalyst** for Ramsey to **innovate** as it looks towards the **future**.

### Sparking Success: Creating a Business Incubator

**Business Incubators** can take on **many forms** in practice to provide the elements that **startups need to grow**. This project aims to **analyze the city of Ramsey** in terms of **offerings** and **opportunities**. Based on **research findings and interviews** with local business owners, we **distill key values** the City of Ramsey should take into account when envisioning an **incubator**. Using these findings as a **guide**, we **develop models** for various types of incubators that can be **successful in fostering businesses** and **attracting development** to the region.



**Urban Catalyst**

For a city on the edge of urbanization, business incubators can act as catalysts for business growth. In the next poster we look at current gaps in Ramsey's local economy to understand the potential services an incubator can provide to help local entrepreneurs fill these gaps. The following posters will explore the advantages and opportunities available to the City of Ramsey.



# Talent & Tenacity

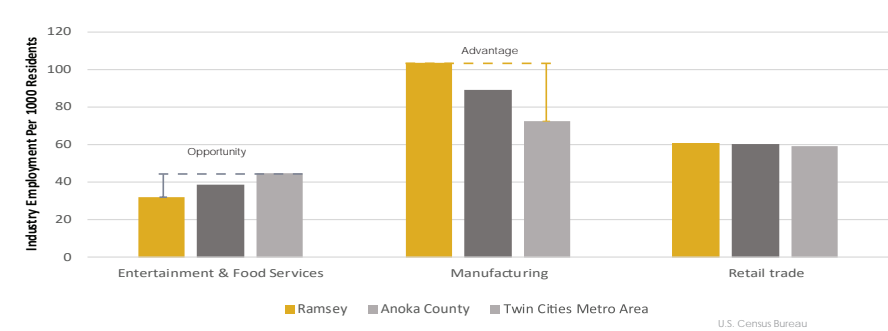
## Sparking an Incubator in Ramsey



### Opportunities for Growth

The City of Ramsey has successfully leveraged its proximity to the Twin Cities and created a highly specialized manufacturing sector. The City is now in a position to capitalize on this growth and bolster the growth of slower developing sectors.

Industry Employment per 1000 Residents

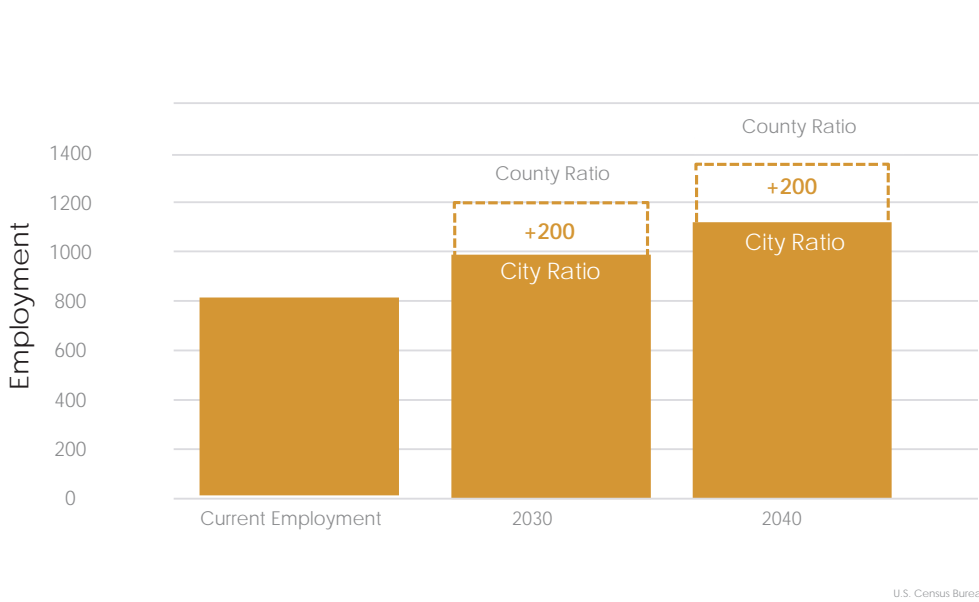


Annual Household Income Distribution



- As shown above, the City of Ramsey has successfully facilitated the growth of a **highly specialized manufacturing sector**. Ramsey has an additional 30 manufacturing jobs per 1000 residents relative to the greater Twin Cities metro area. The city of Ramsey has a manufacturing location quotient of 1.35, providing a substantial **tax base** and external **source of revenue** (U.S. Census Bureau).
- Ramsey also has a **favorable local income distribution** (top right). More than three quarters of households have an annual income of over \$60,000 while 40% of all households have an annual income of over \$100,000 (U.S. Census Bureau) .
- The **combination** of favorable income distribution and specialized manufacturing sector provides a **foundation capable of supporting non-basic industries**, such as local restaurants and entertainment venues.
- In addition to the specialized manufacturing sector, Ramsey has lower levels of employment in the Entertainment & Food services sector relative to both Anoka County and the greater metro area (top left & bottom left). This **under-employment** in the food services provides an **opportunity for business incubation**. If food & service industry employment remains constant, relative to population growth, Ramsey can expect an additional **200** food & services industry jobs by 2030. However, a successful incubator could result in **double the job growth (400 total additional jobs)** by achieving employment similar to that of Anoka County.
- As shown below, Ramsey has a local labor force capable of supporting additional creative and support industries. This is evidenced by the **net outward flow of service sector jobs** experienced by the city. Leveraging this local talent will be crucial for the success of **creative industry incubation**.

Projected Employment Demand  
Art, Entertainment & Food Services



Net Daily Labor Flows



**Future Growth**

The combination of connections, resources and opportunities in Ramsey make it prime for growth. By providing the necessary space and support services for start-ups, the City can facilitate the growth of a more resilient local economy. The following posters lay out a number of proposed incubation programs that include both physical development and business-support programs.



# Talent & Tenacity

## Sparking an Incubator in Ramsey

### The Ramsey Advantage

The City of Ramsey has the opportunity to address business gaps in the region with local services and products spurred on by a business incubator. Examining the unique characteristics of Ramsey provides information about how an incubator can harness the city’s strengths to propel startups forward on the local and regional stages.



#### Virtual Connections



In the business world **connections are everything**. They define **how you can reach customers, who will invest in your company, where you’re able to ship your product** and more. In today’s economy these connections are **physical and digital** as the **Internet has become the backbone** of the business world. Ramsey is equipped with **high-speed Fiber Optic Internet**. It is also located only **30 min from the Twin Cities**, putting new businesses on the doorstep of a **thriving regional and global marketplace**.

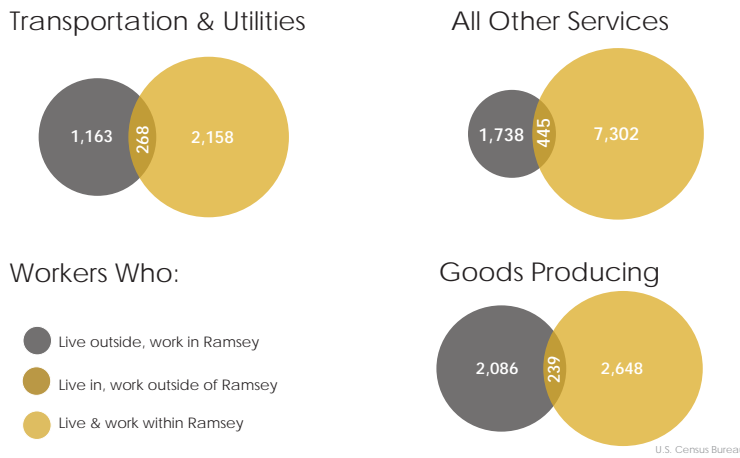
#### Business Hub



The Capstone Homes team, accepting Ramsey’s Business of the Year Award for 2017

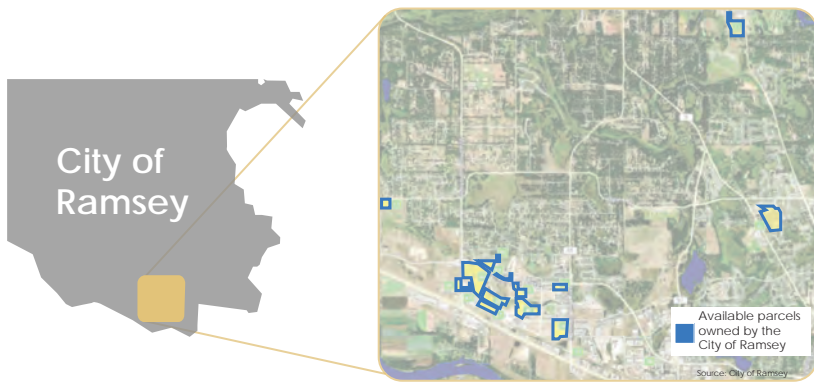
Ramsey is **no stranger to hosting successful business**. On the edge of the metropolitan area, Ramsey has become a **hub for companies** looking for room to **expand** and still **maintain their close ties** with the Twin Cities. This history has fostered a **strong partnership between companies and the City**, seeing each other as partners in growth. Each year the City **celebrates** these **relationships** in its **Business Expo** where it hosts 50+ businesses, a number of networking events and crowns Ramsey’s “Business of the Year.”

#### Human Connections



The City of Ramsey is **home to a productive labor force** working in a variety of industries. The significant gap between inward and outward flows of workers into the city within a sector is an opportunity for **new businesses** to capitalize on **existing talent** and provide **local alternatives** to currently outsourced services.

#### Space Opportunities



For businesses of all types, **space is a factor in determining their path forward**. For many it's a **balance** between being able to add additional inventory or employees while keeping the overhead **costs manageable**. Within the limits of Ramsey, the **City owns a number of undeveloped parcels**. In terms of a business incubator these spaces can provide **unique opportunities** to **showcase** their products or provide subsidized **development opportunities** for those companies after they leave the incubator.



**Ramsey Advantages**

Specific resources in Ramsey prime the city for business development. By recognizing and capitalizing on these advantages a Ramsey-focused incubator can provide the opportunity for burgeoning businesses to take the next step. In the next poster we interview current Ramsey business owners to see how their experiences and insights can shape the services an incubator provides.

# Talent & Tenacity

## Sparking an Incubator in Ramsey



### Business Owner Interviews

The city of Ramsey holds a unique position in the region by providing a place where businesses can grow in size and reach. The stories of Ramsey business owners reveal what it takes to get a business off the ground and how an incubator can give new owners a running start. Below we share three interviews conducted in November 2017 that address the obstacles, accelerators and relationships that built Ramsey businesses.



#### Accelerators

Key moments in a business where it reaches a new level or expands. Examples include: securing a loan, moving into a larger space, opening a new location



#### Barriers

Obstacles that stop businesses from growing. Examples include: Need for financing, uncertainty in future growth opportunities



#### Community Relationship

Episodes when collaborating with the City and/or the greater community has a positive effect on the business. Examples include: receiving tax credits, working with other local businesses



**Loren O'Brien**  
President/CEO of B&F Fastener Supply  
B&F Fastener is a premium industrial and construction supply distributor serving customers in Minnesota, South Dakota, North Dakota, Wisconsin, Iowa and Nebraska. The company now has 14 distribution centers as well as machining and manufacturing divisions.



B&F Fastener Supply is established in St. Anthony, MN in 1988 as an industrial and construction supply distributor with a passion for customer service.



Looking to start a machine shop to add to its offerings, B&F Supply had to find a location in the metro that could support its machining operations at a good price.



B&F finds their expansion opportunity in the city of Ramsey. Renting out a space in a client's building, B&F starts up its machine shop which quickly outgrows its new home.



Impressed with the city of Ramsey B&F decides to continue to expand its presence in the city as well as move its headquarters up to the city from St. Anthony.



Working closely with Ramsey's Economic Development Office, B&F was able to secure the land they needed to expand on as well as Tax Increment Financing (TIF) to help with their new building.



Since moving to Ramsey, B&F Fastener Supply has expanded its corporate-wide footprint from 20,000 to 275,000 square feet. The company has continued to grow organically through this time and established new distribution centers throughout the Midwest.



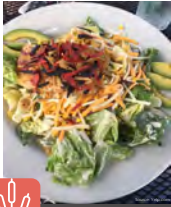
**Tom DeQuattro**  
Owner of Willy McCoys  
Willy McCoys is a 1920s Prohibition-themed tavern started in Ramsey. A family atmosphere, good food, and an accessible location off of Highway 10 has made the restaurant a favorite among locals and allowed Willy McCoys to expand to five other locations across the metro area.



Starting any new restaurant is a costly endeavor. In addition to building and property costs, the owners of Willy McCoys's also had to secure financing for the costly food-service equipment (griddle, walk-in freezer, etc) needed to get their business started.



After driving through Ramsey, Tom found a market primed for the first Willy McCoys's. With affordable land, low competition and family households Tom was able to secure a loan from the bank to get the restaurant off the ground.



The City of Ramsey provides credit for sewer connection fees associated with new developments. For a growing restaurant, like Willy McCoys's, this credit goes toward alleviating sewage fees down the line with the permitting costs they already paid upfront.



Once established, Willy McCoys's quickly becomes a favorite stop for locals, workers in the nearby business park and travelers Highway 10.



Since opening, Willy McCoys's has been able to expand at a rate of one new restaurant per year along with re-investments made to improve the capacity of the Ramsey location.



**Sam Leon**  
Owner of Acapulco Mexican Restaurant  
Acapulco Mexican Restaurant brings fresh, authentic Mexican food to Minnesota. A family-run restaurant started by the owner's parents, Acapulco now has eight locations across Minnesota.



Acapulco's first restaurant in Minnesota opened up in 1996 after the Leon family moved to the state.

Approached by the City of Ramsey and a developer, the Leon Family was asked if they wanted to expand into the city. Given the investment required in opening up a new restaurant, the family was unsure if the city could support their restaurant.



Working with the city, the owners were able to collect the demographic data they needed to convince them that a Ramsey-based restaurant could be viable. An additional Tenant Improvement Allowance also convinced them to break ground.



After the Ramsey location opened, Acapulco expanded to Ham Lake and started a pub in Stillwater, MN.



Acapulco has come to be a big part of the Ramsey community. They frequently work with other local business through cross-promotions and are very engaged with "Happy Days," Ramsey's annual hometown festival.



#### Foundations for Growth



For each of the companies interviewed, a strong relationship with Ramsey has been a crucial foothold for expansion into the greater metro area and beyond. Key to this success is the relationship between companies and the City of Ramsey that has allowed these businesses to develop. The next poster examines how the incubator model reproduces this relationship and success for local startups.



# Talent & Tenacity

## Sparking an Incubator in Ramsey



### Choose your own Incubator Adventure

As Ramsey moves forward with the development of a Business Incubator, the City will need to decide on the particular form the program takes based on market needs and available resources. **Business Incubators are a highly flexible tool—they need to be shaped deliberately to fit a community.**

To decide on the most effective format for a Ramsey Business Incubator, the city will need to consider:

- **Level of financial support** - how much money are they willing to commit?
- **Target market** - what types of businesses or services will use the Incubator?
- **Organizational structure** - will the Incubator remain under City control, or take some other form like a non-profit?
- **Existing Soft Support services** - what opportunities already exist in Ramsey and surrounding communities?

#### Financial Commitment Options

- Single large capital cost
- Continued funding from City
- Rely on outside funding
- Funding only for capital/hard costs
- Funding for operations/soft costs

#### Organizational Structure Options

- Traditional business model—strict focus on profit
- Non-profit 501c3
- Social enterprise

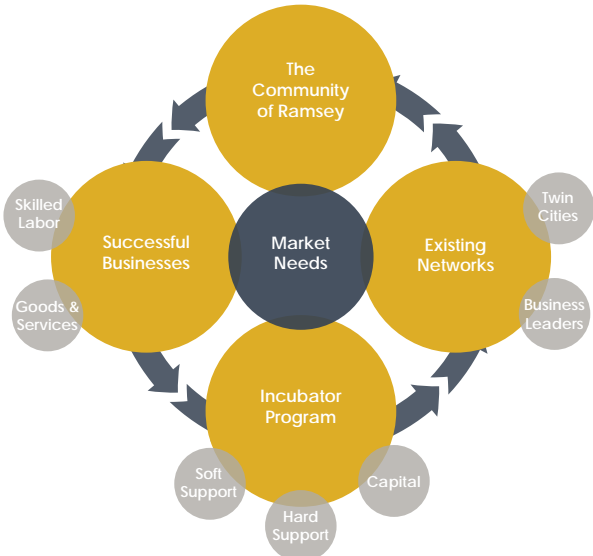
Ramsey will also need to decide on a staffing structure:

- Executive director/president
- Support staff
- Mentors—formal or informal
- Distributor network

#### Hard Support

- Providing land or buildings at reduced cost
- Larger physical investments like machinery
- Internet and office technology

### The Incubator Cycle



The decisions made for each of these categories will shape how a Business Incubator moves forward.

A Business Incubator focused on **one large capital investment** to meet food services and **dining needs** might lead to a **Pilot Restaurant**—where the City builds a restaurant space and leases it at reduced rates.

Focusing on **providing support services** and **tech jobs** currently outsourced by existing businesses could mean a **Co-Working Space** would be a better fit.

#### Target Market Options

Focus on Gaps identified during feasibility study  
[See poster 2]

- Food Services
- Entertainment
- Support industries for established Manufacturing Sector

#### Existing New Business Support Services

Many support services already exist for new businesses within Ramsey, between Anoka County, Ramsey, and the Metro Region.

A Ramsey Business Incubator will need to determine what unique support it can offer.

[See poster 3]

#### Soft Support

- Direct mentoring of owners
- Training on equipment
- Training for business skills like taxes, accounting, marketing, etc.
- Network of successful businesses
- Distributor network

### Incubator Scorecard



This **Incubator Scorecard** will indicate which option will carry the most weight in each potential Incubator model. **Key aspects** of each model will be shown in **Ramsey Blue**.



#### Choosing a Model



The type of Incubator program must be defined by Ramsey’s needs and resources. To be successful, Incubator programs balance three types of support—soft, hard, and capital—along with a series of formal and informal networks. Once these decisions have been made, Ramsey will have narrowed down its options. The next posters contain possible models for addressing gaps identified in “Opportunities to Grow” (poster 2)



# Talent & Tenacity

## Sparking an Incubator in Ramsey

### Resilient Financing Solutions

Ramsey has the advantages and opportunities necessary for a successful incubator program, but still requires financing mechanisms. Below are a number of financing strategies and programs from a variety of institutions that can help leverage Ramsey’s assets. A combination of innovative financing programs and local talent will encourage economic diversification.



#### Local Financing Tools

- Gap Financing**  
The City's Revolving Loan Fund is used to fill the **financial 'gap'** of a particular project. The City provides loans with below-market interest rates for up to 40% of the total project cost.
- Tax Abatement and Tax Increment Financing**  
Both programs work by leveraging future property tax revenues for **land acquisition** or **development**.
- Industrial Revenue Bonds**  
This program uses the tax-exempt status of local government to **provide below-market-rate interest** to **firms constructing new manufacturing facilities**.

#### State-Level Assistance Programs

- Small Business Development Centers**  
The Minnesota SBDC works to provide **consulting** and **development** services. SBDC consultants work to connect eligible businesses with appropriate funding sources.
- Minnesota Investment Fund (MIF)**  
The program **provides financial** incentives for **capital investments** that retain or create new high-paying jobs.
- Minnesota Job Creation Fund (JCF)**  
The State will provide a **5% rebate** on capital investments for eligible projects. Participating companies must invest in **new or expanded facilities** that create or retain jobs.

#### Federal Loan Guarantees

**U.S. Small Business Administration Loan Guarantees**

The SBA works with lenders to provide loans to small businesses. The agency doesn't lend money directly to small business owners. Instead, it sets guidelines for loans made by its partnering lenders, community development organizations, and micro-lending institutions. The SBA **guarantees** these **loans** will be repaid, which eliminates some risk for the lending partners.

#### Anoka County & Greater MSP

- Open to Business**  
Open to Business advisers assist entrepreneurs with identifying borrowing needs and **accessing financing options**. Advisers work with clients to help them find the financing that best meets their own unique needs. Metropolitan Consortium of Community Developers (MCCD) also provides **direct financing** and **loans** in partnership with banks and nonprofits.

#### Twin Cities Small Business Development Center

- Expert Consulting for Small Businesses**  
The Twin Cities Small Business Development Center provides **free** consulting services to help new businesses **develop financing, marketing and management strategies**.

#### Metropolitan Consortium of Community Developers

- Housing & Community Development**  
The Metropolitan Consortium of Community Developers is an association of nonprofit organizations focused on **housing** and **economic development initiatives**. The MCCD works through **loan fund development** and strategic planning programs to **improve community and workforce development**.



**Resilient Strategies**

We recommend advertising available options. Creating a comprehensive list of programs, agencies, and lenders to provide a single point of contact for new businesses will improve access to a variety of financing mechanisms. Leveraging a diverse portfolio will improve the chance of success for all incubator models and startups.

# Talent & Tenacity

🌟 Sparking an Incubator in Ramsey



## Food Services and Fine Dining Incubator Models

As identified in Opportunities for Growth (poster 2), the City of Ramsey has an opportunity to develop more food services and fine dining options. Many residents have expressed a wish for more interesting dining options. Each of these models would utilize available strengths and opportunities.

### Destination Market



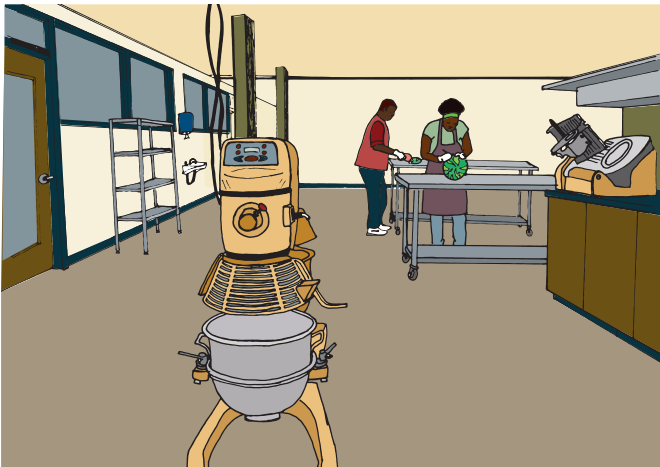
A Destination Market Incubation model involves the construction of a **market space with vendor stalls provided at a low rate** to new food and artisanal vendors. By gathering a number of food vendors and artisans under one roof, a Destination Market helps create an enlarged customer pool for the businesses. The market thus allows for **both lower capital investments on the part of the Incubator client businesses** and a **retail destination** to draw people into a commercial district.

### Pilot Restaurant



Like the Sea Salt Eatery and the Tin Fish, run by the Minneapolis Park and Recreation Board, a pilot restaurant space would provide the **physical space** necessary to open a restaurant. This would **draw an up-and-coming restaurateur to The COR** who wouldn't otherwise be able to risk the location. This format would require the **least involvement from the City**; a pilot restaurant functions relatively independently until the client "graduates" and a new tenant must be selected.

### Commercial Kitchen



A **large capital investment** can be used to construct a commercial kitchen for local artisans and chefs to produce food items on a larger scale. Commercial kitchens must meet all relevant **health and safety codes**, which creates a **significant burden for home-based businesses** like caterers and specialty product makers. Small food-based start-ups also need access to the **high capacity kitchen equipment** necessary to ramp up production to sustainable levels.

### Incubator Scorecard

#### Destination Market



#### Pilot Restaurant



#### Commercial Kitchen



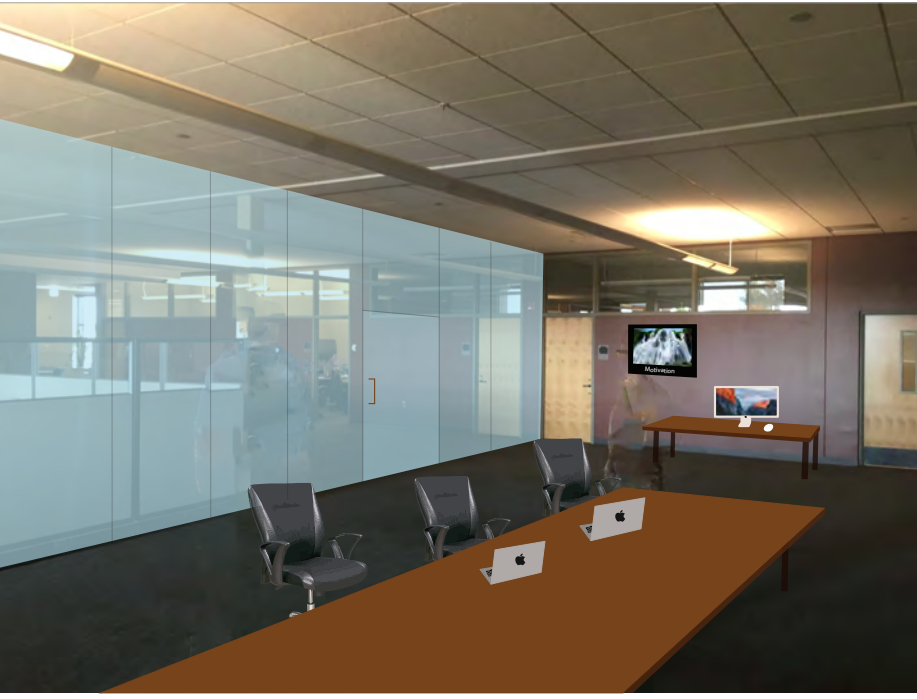
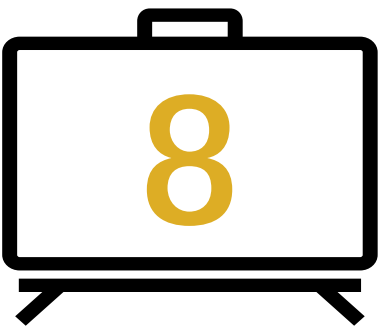
The answers from Ramsey's "Choose Your Own Adventure" (poster 5) shape the form a food and dining services Incubator would take. For example, focusing more on a large capital investment upfront results in a different incubator than focusing on mentoring services with a lower initial cost.

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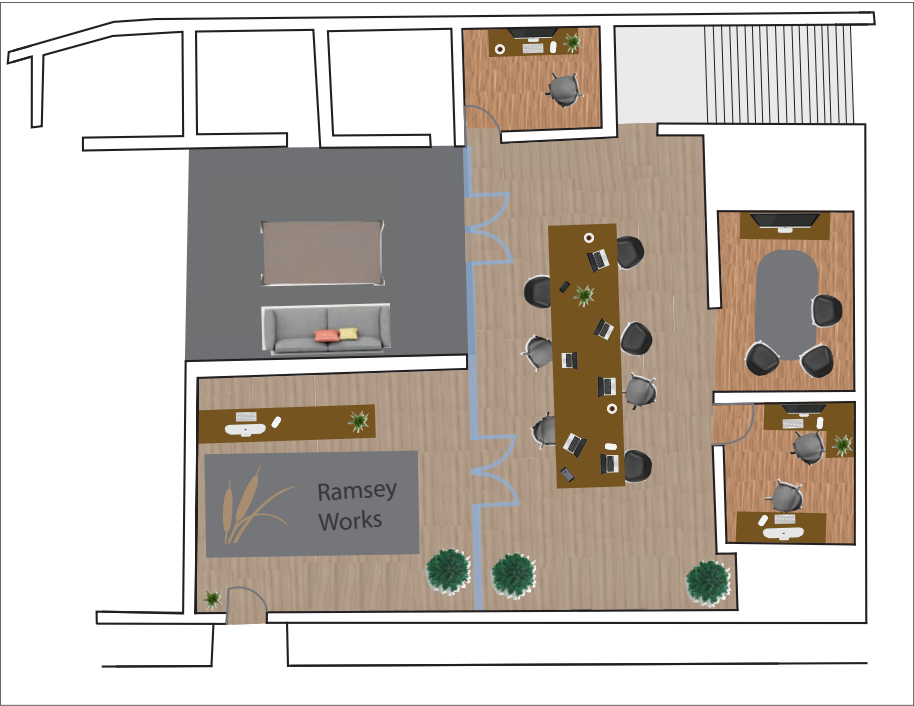
## Sparking an Incubator in Ramsey

### RamseyWorks: CoWorking Model

Unused space in Ramsey’s Municipal Center provides an opportunity to create a coworking space for businesses looking to access traditional office amenities alongside the soft services an incubator provides. **This shared work space, RamseyWorks, offers a flexible space solution for businesses looking to step out of the “garage” phase at a low cost.**



Internal View of RamseyWorks



Proposed Floorplan of RamseyWorks

**RamseyWorks** provides a physical space that embodies the principles of the Ramsey incubator. By centering the space within the municipal center, the space symbolizes the City’s dedication to small businesses. With amenities such as **reservable conference rooms, soundproof telephone booths and high speed Internet**, RamseyWorks is aimed at startups looking for an economical and flexible office space.

#### Better Together

RamseyWorks looks to join the **flexibility** and **affordability** of a coworking space with the purpose and services of a business incubator. The shared office within the **City-owned building** means that participating companies can keep overhead costs down and keep their **profits flowing into developing their business**. Aside from the desks and conference rooms, RamseyWorks also provides a space to network with fellow entrepreneurs both in and outside of Ramsey. A dedicated Incubator Advisor can help connect businesses to interested parties in similar industries or coworking spaces throughout the region and country. This coworking model **leverages the current assets** available to the City of Ramsey, making use of existing **physical infrastructure and business networks**.

#### Potential Partners

As coworking continues to grow in popularity, a number of companies have begun to specialize in creating and running these spaces. The companies below have had success creating these spaces in the Twin Cities and around the nation. By partnering with these companies, Ramsey can let these groups handle the “hard” aspects of the space, while Ramsey can focus on providing the other connections and advising to make those in the incubator successful.



INDUSTRIOUS



Incubator Scorecard

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Introduction

Opportunities to Grow

The Ramsey Advantage

Business Owner Interviews

Incubator Options

Resilient Financing

Food Service Incubator

Coworking Incubator

Manufacturing Incubator

Collaborative Growth

A coworking model incubator space creates a flexible space for companies to leave their garages and find firmer footing. RamseyWorks combines this design with the services and opportunities provided by a business incubator to create a collaborative workspace that promotes the exchange of ideas and growth.



# Talent & Tenacity

## Sparking an Incubator in Ramsey



### RamseyWorks: Manufacturing Model

RamseyWorks: Manufacturing is the embodiment of the hard-working spirit of the community of Ramsey. By constructing or procuring manufacturing space, Ramsey can establish a hub for entrepreneurs in the city. Similar to previous models, the shared manufacturing space seeks to remove the financial barriers currently impeding innovation and growth. By providing access to large, cost-prohibitive machinery or floorspace, the incubator can encourage innovation and the growth of new industry.



**Large Capital Investments**  
Small startups and individuals with new ideas often lack the means necessary to prototype and refine potentially cutting-edge products. **Access** to previously **cost-prohibitive machinery**, such as CNC machining facilities or 3D printers, can provide opportunities for **innovative ideas to be actualized**. The investment may also allow established firms the opportunity to **venture into new ideas** that may have previously been considered risky. The **distributed cost** and **communal access** to capital-intensive equipment provides the **potential for innovation** without the financial risk of large investments.

**Resource Investments**  
In addition to large capital investments, the incubator could make a series of slightly smaller **investments in communal resources**. Access to a **tool library**, **temporary workspaces** or **computer-aided design software** can help spur the **productivity of innovators** and artists. Following the lead of various **“Maker Spaces”** throughout the nation, Ramsey Works can also hold open houses where residents of the community can come and work on their own projects and see what products are being developed by RamseyWorks’ innovators. This type of programming **ties the incubator investment back to the community** and increases its **visibility as a resource** for aspiring **entrepreneurs**.

**Connecting Resources**  
Ramsey has successfully connected the **productivity** of its **rural workforce** to the **resources of the metro area**. By connecting **industry knowledge**, fresh ideas and the **necessary tools**, Ramsey can continue to **innovate**. Connections between the **physical manufacturing equipment**, **shared work spaces in city hall** and **industry leaders will be foundational to the success** of the incubator program. Connecting the various incubators in **both physical and social space** will ensure the greatest chance of success as well as generating the **most value for each dollar invested**.

Incubator Scorecard

Incubator Scorecard

Incubator Scorecard

**Connections Across Industry**

A **successful incubator** will **connect** a variety of **physical spaces**, **social networks** and **financial services**. A single incubator will be helpful in **removing** specific **barriers** to growth, however, a **combination** will provide the **greatest chance for success**. While the program should seek to include as **many potential participants** as possible, **investments** in the program should be guided by posters 2, 3 and 5. **Utilizing existing assets** will be **foundational** to a **cost-effective program**. This includes **local business networks and expertise**, **City-owned property** and a **variety of funding mechanisms**. There are often multiple solutions to a small set of problems. Leveraging **available options** will make the **best use of program resources** while providing the greatest **chance of success**. Connecting resources, clients and services to relevant partners will be **foundational to the success of the program and participants**.

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Introduction

Opportunities to Grow

The Ramsey Advantage

Business Owner Interviews

Incubator Options

Resilient Financing

Food Service Incubator

Coworking Incubator

Manufacturing Incubator

**Lasting Connections**

Participants in the first incubator program will become a valuable asset for future development. The experiences and successes of new startups will provide input to further improve the incubator model. Additionally, successful participating startup businesses will act as connections to established business networks and resource pools, helping to continue Ramsey’s tradition of innovation.